

THE IOWA COLLECTOR



IOWA
NUMISMATIC
ASSOCIATION

1993



THE IOWA COLLECTOR

Volume 28, Number 1

Spring, 1993

A Publication of the Iowa Numismatic Association

When and Where Iowa's Coin Clubs Meet:

- Ames - Last Wednesday of the month, Senior Citizens Center,
7:30 p.m.
- Burlington - Last Tuesday, Buescher Hall, 611 Columbia St.,
7:30 p.m.
- Cedar Falls - Last Thursday, Cedar Falls Utility Bldg.,
7:30 p.m.
- Cedar Rapids - Third Wednesday, People's Bank & Trust Bldg.,
101 Third Ave., 7:30 p.m.
- Central Iowa, Marshalltown - Third Wednesday, the Fisher
Community Center, 7:30 p.m.
- Clarion - Fourth Wednesday, I.P.S. Community Meeting Room,
7:30 p.m.
- Davenport - First Tuesday, Davenport Public Library,
Fourth & Main Streets, 7:00 p.m.
- Decorah - First Tuesday, Army Reserve Center, 7:30 p.m.
- Fort Dodge - Second Thursday, Airport Meeting Room
7:30 p.m.
- Fort Madison - Third Tuesday, Midwest Savings & Loan Drive-
In, 4520 avenue L, 7:30 p.m.
- Grinnell - Second Monday, Senior Citizens Room, Community
Center, 7:30 p.m.
- ILLOWA Coin Club, Clinton - Third Thursday, Gateway State
Bank, Clinton, 7:30 p.m.
- Independence - Third Saturday, Courthouse Basement,
7:30 p.m.
- Iris City Coin Club, Mt. Pleasant - First Thursday, Courtesy
Room, Henry Co. Savings
Bank, 7:30 p.m.
- Keokuk - Fourth Thursday (a week earlier in Nov. & Dec.),
Keokuk Sr. High School Library (Summers at SCC's
South Campus Student Lounge), 7:30 p.m.

- Old Capitol Coin Club, Iowa City - Second Tuesday, West High School, Rm. 13, 7:30 p.m.
- Oskaloosa - Second Tuesday, Basement of Farm Bureau Bldg., 7:30 p.m.
- Ottumwa - Fourth Tuesday, Colormaster, Inc., 800 Gateway Drive, 7:30 p.m.
- Port City Coin Club, Muscatine - Fourth Tuesday, Holiday Inn, Muscatine, Iowa Hwy. 61 & 38, 7:30 p.m.
- Red Oak - First Monday, Farmer's Mercantile Bldg., Old Hwy. 34, 7:00 p.m.
- Storm Lake - Third Thursday, IPS Meeting Room, Winters at 7:30 p.m., Summers at 8:00 p.m.
- Tri-Cities Coin Club, Moline, IL - Third Thursday, Moline Township Hall, 620 18th Street, 7:30 p.m.
- Wadena - Third Thursday, Historical Center, West Union, 8:00 p.m.
- Waterloo - Second Thursday, Waterloo Arts & Recreation Center, First & Commercial Streets, 7:00 p.m.

* * * SHOW CALENDAR * * *

- April 4 Quad Cities Coin Club, Annual Coin Show, Holiday Inn, Middle Rd. & I-74, Bettendorf, IA.
Contact: George Wolters, (309) 788-7082.
- April 17-18 Oskaloosa--Southern Iowa Coin Club Show, Penn Central Mall, 200 High Avenue West Oskaloosa, IA.
Contact: Gail McKee, (515) 673-4011.
- April 24-25 Keokuk Coin Club, Spring Coin & Hobby Show, Keosippi Mall, 300 Main Street, Keokuk, IA.
Contact: Tom Gardner, (319) 524-7366.
- May 20-23 Central States Numismatic Society, Annual Convention Rosemont Exposition Center, 9301 W. Bryn Mawr Road Rosemont, IL.
Contact: Fred Oliver (813) 684-3854

Show chairpersons are asked to send announcements of forthcoming shows to Roger Wolver, 309 North 11th St., Oskaloosa, IA 52577. He will forward them for listing here.

FROM THE PRESIDENT OF THE KEOKUK COIN CLUB

Welcome to another issue of The Iowa Collector that's been put together by members of the Keokuk Coin Club!

In fact, we members of the Keokuk Coin Club have agreed to put out the next several issues of The Iowa Collector, until either (a) the I.N.A. can locate a new editor or (b) another club agrees to take over from us.

We're putting this issue together in a bit of a rush, and with only the experience of that last issue to guide us. We hope, then, that all of you regular readers (and advertisers!) will be understanding if we leave something important out or accidentally leave in some information that's a little out of date. Heck, we'll probably end up making a mistake or two as well! What we're going to try real hard to do is give you short articles, written for collectors and by collectors, plus news and announcements of the I.N.A. or its member clubs. We've formed an editorial committee that's chaired by our secretary, Tom Gardner, and they will try to keep everything organized and on schedule. We are hoping to hear from you with announcements, news, the odd article or two and, of course, corrections. Our address is P.O. Box 172, Keokuk, Iowa 52632.

In this issue, we are continuing our series of short articles that all start with the title "My Favorite _____." The author gets to fill in that blank with a word or phrase like "Coin," "Token," "Obsolete Bank Note," "Pattern," or what have you. Our members have included two or three pieces that fit in this category--and have contributed to a survey on what are the most desirable inexpensive coins--a question that should give you something to ponder. In any event, we hope you all enjoy our second effort.

Robert E. Smith

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WHAT KIND OF BULLETIN DO YOU WANT?

by Ward Kain
District I Director

The bulletin you hold in your hands represents not only a lot of effort on the part of its writers, but a significant step up in terms of production values. It does look better, though, doesn't it? Of course, this sort of change doesn't come without a cost. This bulletin cost roughly twice as much to produce as bulletins have for the past several years. So what do you want? Bulletins like this one, but published on, say, a semiannual basis--or less expensively produced bulletins that come out on the familiar quarterly basis? Please let your I.N.A. officers and directors know about your preference.

MY FAVORITE OBSOLETE BANK NOTE

by The Oldest Member
(as told to Tom Gardner)

The oldest member of the Keokuk Coin Club rarely misses a meeting. Usually he sits in the back of the high school library where we meet, smiling like the Mona Lisa but only bidding on the real oddball lots that come up every so often at our monthly auctions and never saying a thing during the business meeting. You see, he prefers to wait until the break right after the business meeting, when everyone is milling around drinking coffee, eating cookies and showing off his (or more rarely, darn it, her) latest acquisition. Then the oldest member can move as stealthily as the Guatemalan Jaguar until some unsuspecting younger member is cornered between the encyclopedias and the almanacs, whereupon he'll pounce, saying, "Say, Bub, did I ever tell you about the time that I . . ."

Then the victim of the month will look about wildly, getting no sympathy from the rest of us (who have all had our turn) and try vainly to fend off the inevitable by saying, "Why yes, sir, I'm sure you did, and not too long ago. . . But these words always fall on the selectively deaf ears every old person with a story to tell manages to acquire.

So I should have known better when the oldest member lingered by the door as I packed up the secretary's paraphernalia after last month's meeting. Almost before I knew it, he had one hand on my arm as he waved a rather disreputable looking bank note in his other hand. Here, as best as I can recollect it, is what he told me. I've omitted what I said to him, because he rarely lets more than a nod or a grunt interrupt one of his stories.

"Say, Bub, I've got my favorite bank note here for you to look at. Okay, so it's not so much to look at, but it's still mighty special, because it once belonged to Samuel Clemens--you know, the famous author, Mark Twain.

"Samuel Clemens grew up, of course, in Hannibal, Missouri, but he spent his early twenties living here in Keokuk, Iowa, working in his brother Orion's print shop. Now, Orion hadn't much of a head for business, so he rarely was able to pay Sam regular wages--just enough to keep him in cigars. This was not a pressing problem for Sam, but a growing one; he was an ambitious young man, and all through the summer and fall of 1856 his ambitions not only grew but took on a definite shape.

"Sam worked in the print shop all day, but in the evening he sat up late and read and talked. Both his reading and his talk were about the Amazon River. Just a few years earlier, a Lieutenant William L. Herndon had explored its main branch, floating down

its 4,000 miles by canoe. His report was submitted to Congress in 1853 and subsequently published, as were a number of articles and excerpts. Sam read all he could about this expedition. He saw the Amazon as bigger and wilder than the Mississippi, a place where a young man could make his fortune.

"Sam would have left for the Amazon in a minute, if it weren't for one problem: he was flat broke and had no chance of ever getting ahead while he lived in Keokuk. Then, one cold November day in 1856 his luck changed. He was walking down Main Street, his head down because the wind was fierce. Suddenly, he saw a brightly colored scrap of paper float by and stick to the wall of a building. He looked again, and saw that it was a fifty dollar bank note. It was the most money he'd ever seen in one spot.

"Now, Sam was a honest young man, so he advertised his find. But when no one claimed the money after four days, he guessed Providence meant it for him. He was off to the Amazon! And his first step was to buy a riverboat ticket to Cincinnati.

"You might think Cincinnati is the wrong way, but Sam was hardly so naive as to think he'd be able to get to South America on fifty dollars. In Cincinnati he found work for several months, saved his money, and finally was ready. He booked passage for New Orleans.

"Even the first part of the trip down was a great adventure for Sam. Near Louisville, Kentucky, the boat got hung up on some rocks. Sam got to know the boat's pilot and mate, and once they'd floated free, he even got to steer a bit during some daylight watches.

"So he got to New Orleans, after all. And the first thing he did after his arrival was to inquire when the next ship left for Para, at the mouth of the Amazon. And that was the end of that dream. He was told the next ship might be leaving in, say, ten or twelve years, certainly no sooner.

"What did he do next? Well, what could he do? He went and looked up the pilot of the boat he'd come down on, a man named Bixby, and begged him to take him on as his cub. In time, Sam became a riverboat pilot himself, and the rest, as they say, is history.

"Just think, it all started with a fifty dollar bank note that was lost on the streets of Keokuk. I'll tell you, there hasn't been a time in the past fifty years that I didn't walk past the corner of Fifth and Main but I'd think about that bank note. Finally, I decided I had to get it for my collection.

"And here it is. The very fifty dollar note that got Samuel Clemens started on his career as a famous writer!"

I looked closer at the bank note the oldest member was holding out to me. It was a limp, bedraggled rag-picker's special, a fifty dollar bill issued by the State Bank of Illinois. I suppose it could have been the note Samuel Clemens found on the streets of Keokuk a long time ago. "But how do you know this is the one," I began. . .

"Bub, there's nothing I'd like to better than to stand around in this deserted high school telling you about the finer acquisitions in my collection," he interrupted me. "Ordinarily, that is. But tonight I've got an especially hot date. Maybe another time I'll tell you how I acquired my fatal charm for the ladies. Now I gotta go."

And with that, he took back the bank note I was holding, squared the feed lot cap on his head, favored me with a knowing wink and walked out into the cold night air. Leaving me, as usual, with one or two questions unanswered.

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IOWA TOKEN COLLECTORS MEET

by Milton Heitman

I was truly surprised and pleased to see so many Iowa token enthusiasts on the foggy day, February 6th, that we held our last breakfast meeting. We had nineteen people, including two dealers. Talking and trading began at once. The highlight of the morning was when Tom Gardner passed out to everyone the counterstamped coin reading "IOWA / TOKEN / BREAKFAST." I want to thank him for the first memento of our gatherings. It was great!

We talked while eating, and it was decided that we'd have our next breakfast on Saturday, August 14, at 9:00 a.m. Be sure to mark your calendar if you plan to attend, because this may be the one and only notice of our meeting.

I want to thank everyone for contributing to the collection to help with postage. It really is appreciated.

Last but not least, if you would like to be added to the mailing list, please drop me a note. (Again, some help with postage will be appreciated.)

TOKEN COLLECTORS BREAKFAST
 Saturday, August 14, 1993, Starting at 9:00 a.m.
 At the Best Western Westfield Inn
 In the Diplomat Room
 Coralville, Iowa

WHAT WOULD YOU HAVE THE COIN FAIRY BRING YOU?

By The Members Of The Keokuk Coin Club

Imagine you're just about to leave for the monthly meeting of your local coin club when a fairy, about six inches tall and looking like an escapee from Disneyworld, lands on the dashboard of your car. "Oh, boy!" you exclaim, because you know that fairies grant three wishes, or at least all the little Disney ones do. But this fairy tells you that she's the coin fairy, that she only grants one wish per collector, that it's got to be a coin you wish for and that the coin can't cost over \$12.50. "It's the darn economy," she tells you. "Everybody knows the coin market isn't so hot right now."

So what do you get with your wish--and why?

I'd wish for a 1981 Susan B. Anthony Dollar, and maybe the coin fairy would let me have a set of one from each mint. Why would I want these coins? This is the best year for Susan B. Anthony Dollars, and it is the year I was born.

- H.G.

I would like an '86 Silver Eagle, as I think it will continue to increase in value. Besides, this is the first year of issue--and this is a real neat coin.

Can the coin fairy find one for \$12.50?

- G. B.

I'd get an 1816 Large Cent because it is the oldest U.S. coin that it is possible to get for this small an amount of money.

- J.O.

I would get an 1883 No CENTS Liberty Head Nickel in A.U. This coin has it all: it's real attractive in this high grade of preservation; it's over a hundred years old; and it's got an interesting history.

- D.K.

I'd get an 1879-O Morgan Dollar that grades about EF-40. (Does the coin fairy do any third party grading?) I'd get this coin because it's a nice old silver dollar from a mint that's been defunct for a long time.

- T.G.

MY FAVORITE FOREIGN COIN

by John Orozco

One of the really neat things about coins, especially foreign coins, is that they enable you to own a small piece of history at a very modest price. Consider, for instance, my favorite coin-- a five centavos coin issued by the "EJERCITO CONSTITUCIONALISTA," the Constitutionalist Army, in the Mexican state of Chihuahua in the years 1914 and 1915.

This coin has the catalog number Y-R11 in R.S. Yeoman's Catalog of Modern World Coins, 1890-1950 and sells typically for just a dollar or two, though you might be able to find a specimen in a dealer's "junk box" for as little as a quarter. And yet, when I hold this coin in my hand, I am reminded of men like Villa, Carranza, Obregon, Zapata and Calles, men who led peasant armies and guerrilla bands, occasionally against each other (and in the case of Poncho Villa, even against a U.S. Army led by General John J. Pershing), but mostly against the dictatorship of Porfirio Diaz, who headed the government of Mexico from 1877 until 1911, staying in power longer than any other Latin American dictator ever has, with the help of Mexico's wealthy land owners as well as numerous foreign interests.

I can't go into all the details of the Mexican Revolution, but maybe I can show you what a time of chaos it was when this coin was made. The corrupt dictatorial President Porfirio Diaz was ousted after his eighth term, on May 25, 1911. His replacement was Francisco Madero, who was honest but made poor choices in filling his cabinet. He was eventually killed by his commanding general, Victor Huerta, who took control of the country in February of 1913. His rule was short lived, as he was overthrown in July, 1914, by Venustiano Carranza. Carranza moved into the Presidency, but anarchy ruled the country, with various factions (most notably those led by Villa, Zapata and Obregon) running different parts of the country and each issuing its own money. Finally, Alvaro Obregon overthrew Carranza, united the country, and so peace was restored, more or less, in May of 1920.

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A MYSTERY IN WAR CLAIM CERTIFICATES

by Raymond W. Morrow

As a collector of obsolete, Confederate and Southern States notes, I have found one of my favorites to be CR UG51 as listed in Confederate and Southern States Currency, the fourth edition, by Grover Criswell. Criswell explains these notes as follows:

At the close of the Civil War the Missouri Defense Fund was

exhausted. No provision was made for the payment of these claims until the year 1874, when the Missouri Legislature passed a law entitled "An Act to Audit and Adjust the War Debt of the State." This act was approved March 19, 1874. By an agreement with the Federal Government, claims were to be filed with and passed by the state, then forwarded with proof to Washington, D.C.

After many irregularities were discovered, payment was suspended.

The two notes I have are of special interest because they were issued to two individuals who had belonged to Wilson's Company, which had been formed in Knox County, Missouri, the county adjacent to mine, and they are for identical amounts of \$1015.30. In searching through many other notes, looking for ones that were issued to relatives, I have found none made out for amounts that were anywhere near this figure.

After further research, I have discovered that Wilson's Company was a company of home guards organized by Elias V. Wilson in July of 1861. The large amount of the war claim suggests two possibilities: either the home guards were federalized and served through the rest of the war, or these notes were fraudulently issued--and thus a part of what contributed to the suspension of payment.

* * * * *

MY FAVORITE U.S. GOLD COIN

By David D. Kay

There's nothing in the rules that says you have to own your favorite coin or even ever hope to own it, which is a darn good thing because my favorite coin sells for more than a lot of houses whenever it makes one of its infrequent appearances in a coin ad or auction catalog. In fact, if I ever had the chance to own one, I couldn't afford to keep it. But I think it would be a real treat to say that I once owned one, even if only for a day. (Is this the philosophy that makes some coin collectors into dealers?) Anyway, my favorite gold coin is the 1848 quarter eagle that the U.S. Mint stamped "CAL." on the reverse, indicating that the gold used to make it with was the first gold from California that the United States Government had ever received.

The first "official" deposit of California gold at the U.S. Mint was made on December 9, 1848, one day after the first private deposit. Secretary of War W.L. Marcy suggested that the 228 oz. in that first official deposit be minted into quarter eagles and specially marked--thus, the "CAL." on the reverse. Mint records indicate only 1,389 of these coins were struck, and David Bowers estimates that only 100 to 200 are known today. Hmmm. . . maybe I'll find one of the 1,200 or so that have disappeared!

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Please Patronize Our Advertisers

PHOTOS OF THE OTTUMWA SHOW



JoAnn Peters, along with Mr. & Mrs. Lowell Carroll
are at the door to greet everyone.



1992 President Owen McKee presents
the Best of Show Award to Gail McKee



1993 President Dean Peterson presents
the Past President's Award to Owen McKee



A Gathering of I.N.A. Officers

From left to right. . . Back row: Ray Ryan, Roger Wolver, Ward Kain, Bob Hamling, Harry Peters and Lester Rominger. Front row: Gail McKee, Dean Peterson, Owen McKee and JoAnn Peters.

From Your I.N.A. Officers:

FROM THE SECRETARY'S DESK:

It doesn't seem possible that spring is here (and that the COIN-A-RAMA is history for another year). Soon we'll need to start thinking about the fall show. Don Mark and Jim Jackson and all their helpers are to be commended for another good show. A new show location always raises questions concerning attendance, etc. There was a good steady stream of traffic at the COIN-A-RAMA, so this new location was not a hindrance.

I always wait until after COIN-A-RAMA to send out dues notices, hoping to save you and the I.N.A. postage money by picking up a large number of dues at the show. If you didn't pay your dues at the State Show or at COIN-A-RAMA, you will have gotten a bill by the time this is printed.

The "new" Iowa Collector will be something special this year. . . But we need to find out what you think: should we have a bulletin that's of the quality you're holding in your hands, or should we go back to the cheaper bulletin we started producing when your organization was short of funds about four years ago? We have had several years of successful shows and our membership is growing, so we are once again financially sound, but printing costs have grown, too, so we can only put out two quality publications a year for the price of the former four publications. We need the membership's opinion on this one--so please tell us what you would like.

There are only a few shows left before the summer vacation is here. I hope you have had success in finding coins for your collection, or have been able to trade the extras, and maybe even started collecting something new for you. We would like to hear how collecting has been going for you this past year. Not to mention any names, but I think this might make a very interesting article for the Collector, don't you?

Still looking. . .

JoAnn Peters, Sec'y-Treas

FROM THE I.N.A.'s PRESIDENT:

I only have space for a few words, but then I only have a few words to share with you. Mainly, I want to nod my head and agree with the points JoAnn makes in her letter. Our recent shows have been fairly successful, and we're working to improve our bulletin, too. I think the hobby of numismatics looks pretty promising just now. Hope you agree!

Dean Peterson
President, I.N.A.

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APPLICATION FOR MEMBERSHIP IN THE IOWA NUMISMATIC ASSOCIATION

I hereby make application for membership in the IOWA NUMISMATIC ASSOCIATION, subject to the provisions of its Articles of Incorporation and By Laws

Send this application together with \$5.00 for current year's dues

Note: The INA year runs from January 1st to January 1st.

Young applicants dues \$2.00 until age of 18

Date _____

Mr. _____

Name (Please Print)

Mailing Address

City

State

Zip Code

Date and Year of Birth

Signature of Applicant

Signature of Proposer

I N. A. or A. N. A. No.

For use of Secretary Treasurer

No.

Date Received

JOIN THE IOWA NUMISMATIC ASSOCIATION!

MEMBERSHIP

Any person interested in numismatics, over eighteen years of age and of good moral character may become a member upon recommendation of the membership committee. Dues to be \$5.00 per year.

OBJECT

The object of this corporation shall be to encourage and promote the science of numismatics; to cultivate fraternal relationships among coin collectors and students; to foster the interest of youth in the subject; to encourage and assist new collectors; to stimulate and advance affiliations between our associations and kindred organizations in the United States and foreign countries; to acquire and disseminate numismatic knowledge and, generally, to represent numismatic interests throughout the State of Iowa.

JUNIOR MEMBERS

Any person between the ages of 0 and 18 years and sponsored by a senior member may be considered for junior membership. Junior members may not hold office, but may vote for elective officers. Dues to be \$2.00 per year.

OFFICERS

Officers are elected every two years by membership vote, by mail ballot, and take office at the annual convention following the election. Officers consist of sixteen members, including the president, the first and second vice presidents, the secretary-treasurer, the immediate predecessor of the president and eleven directors.

The annual membership meeting is held each year at the Iowa Numismatic Association's annual convention in the fall.

The Iowa Collector, the official bulletin, is published four times each year and sent to each paid-up member.

The I.N.A., upon request, will help the heirs of any member of good standing find a qualified person or persons, in his or her area, to appraise an estate.

For further information about the I.N.A., contact any member, director or officer in your area.

An application has been enclosed with the issue of The Iowa Collector. To join the I.N.A., fill it in and send it, along with your check, to. . .

JoAnn Peters
Rt. 1, Box 16
Kanawha, IA 50447